# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:664
ANSWERED ON:03.12.2004
LOOPHOLES IN REVENUE COLLECTION
Kalmadi Shri Suresh

**Will the Minister of FINANCE be pleased to state:**

(a) whether the Government is taking any steps to plug loopholes in revenue collection through stamps duty; and

(b) if so, broad features thereof?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) & b): Vide Finance Act, 2004, Section 2(26) has been inserted in the Indian Stamp Act, 1899. Through this amendment, definition of stamp has been inserted in the Indian Stamp Act, 1899 in such a way that the State Governments have been empowered to collect stamp duty through alternative modes of payment other than stamp/ stamp paper.